

Imperial Reports Temporary Suspension of Huckleberry Mine Operations

Vancouver – **March 5, 2014** | **Imperial Metals Corporation (the “Company”) (III-TSX)** reports that on February 26, 2014, Huckleberry Mines Ltd. became aware of a physical failure at its SAG mill. After investigation it was discovered that there was a broken tooth in the bull gear. Huckleberry is currently reviewing all options in order to determine the method in which to safely and efficiently repair the damage. Until that time, milling at Huckleberry mine will be suspended. Based on currently available information, it is expected that the SAG mill may not be operational for as much as four months, depending on the availability of the necessary replacement parts to repair the bull gear. Huckleberry expects it will be able to bring forward a number of maintenance activities during the shutdown, including an upgrade to the mill flotation cells.

Huckleberry maintains insurance, including business interruption insurance, and will make a claim thereunder, although there can be no assurance that its insurance provider will pay on such claim. Huckleberry's property insurance covers mill repair costs such as equipment purchases, installation, commissioning and testing. Huckleberry's business interruption insurance also covers certain standing charges but does not cover lost profits.

The Company's 50% share of Huckleberry's production during the twelve month period ended September 30, 2013 was approximately 20 million pounds of copper and approximately 116,000 ounces of silver. The Company's calculation of Adjusted EBITDA includes its 50% portion of the net income of Huckleberry, and the Company's 50% portion of the net income of Huckleberry for the twelve month period ended September 30, 2013 was \$5.6 million.

Given Huckleberry's cash and short term investments, excluding reclamation bonds, of \$44 million as of February 28, 2014, it is not expected that the Company or Huckleberry's other investors will need to contribute any cash to Huckleberry as a result of the shutdown.

About Imperial

Imperial is an exploration, mine development and operating company based in Vancouver, British Columbia. The Company operates the Mount Polley copper/gold mine in British Columbia and the Sterling gold mine in Nevada. Imperial has 50% interest in the Huckleberry copper/molybdenum mine and has 50% interest in the Ruddock Creek lead/zinc property, both in British Columbia. The Company is in development of its wholly owned Red Chris copper/gold property in British Columbia.

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Cautionary Note Regarding "Forward-Looking Information"

This press release contains "forward-looking information" or "forward-looking statements" within the meaning of Canadian and United States Securities Laws, which we will refer to as "forward-looking information". Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking information.

In this press release where we discuss insurance proceeds, duration of suspension of operations, maintenance, availability of the necessary replacement parts, or other matters that have not yet occurred, we are making statements considered to be forward-looking information or forward-looking statements under Canadian and United States Securities Laws. We refer to them in this press release as forward-looking information.

The forward-looking information in this press release may include words and phrases about the future, such as: *plan, expect, forecast, intend, anticipate, estimate, budget, scheduled, targeted, believe, may, could, would, might or will*. We can give no assurance the forward-looking information will prove to be accurate. It is based on a number of assumptions management believes to be reasonable. It is also subject to risks associated with our business, including but not limited to risks inherent in the mining and metals business, and risks associated with the disclosures made in this press release, and those set out in the Company's Management's Discussion & Analysis in the Company's most recent Annual Report.

If our assumptions prove to be incorrect or risks materialize, actual outcomes may vary materially from what we currently expect as provided in this press release. We recommend you review the Company's Management's Discussion & Analysis in the Company's most recent Annual Report, which includes discussion of material risks that could cause actual results to differ materially from our current expectations. Forward-looking information is designed to help you understand management's current views of our near and longer term prospects, and it may not be appropriate for other purposes. We will not necessarily update this information unless we are required to by securities laws.